



General Assembly

**Substitute Bill No. 456**

February Session, 2004

\* SB00456FIN\_\_033004\_\_ \*

**AN ACT CONCERNING REVALUATION OF PROPERTY BY MUNICIPALITIES.**

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Subsection (a) of section 12-62 of the general statutes is  
2 repealed and the following is substituted in lieu thereof (*Effective*  
3 *October 1, 2004, and applicable to assessment years commencing on or after*  
4 *October 1, 2004*):

5 (a) (1) Commencing October 1, 1997, the assessor or board of  
6 assessors of each town shall revalue all of the real estate in their  
7 respective municipalities for assessment purposes in accordance with  
8 the provisions of subsection (b) of this section. Such revaluation shall  
9 provide for a recomputation of the true and actual value of each parcel  
10 of land and any improvements thereon to reflect changes in market  
11 conditions since the previous revaluation and shall be conducted in  
12 accordance with the provisions of sections 9 to 13, inclusive, of this act.  
13 Such revaluation shall not require physical inspection of property  
14 except as provided in subdivision (3) of this subsection. The  
15 assessments derived from each such revaluation shall be used for the  
16 purpose of levying property taxes in such municipality in the  
17 assessment year in which such revaluation becomes effective and in  
18 each assessment year thereafter until the next succeeding revaluation  
19 in accordance with the provisions of subsection (b) of this section. In

the performance of these duties, except in any municipality where there is a single assessor, at least two of the assessors shall act together and all valuations shall be separately approved by a majority of the assessors.

(2) The assessor or board of assessors of each town shall view by physical inspection all of the real estate in their respective municipalities for assessment purposes within the period of time provided in subdivision (3) of this subsection.

(3) An assessor shall have fulfilled the requirement to view by physical inspection if a physical inspection of a property has been made at any time from June 27, 1997, to October 1, 2009, inclusive, and thereafter, the assessor or board of assessors shall view by physical inspection each parcel of real estate no later than [twelve] ten years following the preceding inspection.

Sec. 2. Subsection (b) of section 12-62 of the general statutes is repealed and the following is substituted in lieu thereof (*Effective October 1, 2004, and applicable to assessment years commencing on or after October 1, 2004*):

(b) (1) The assessor or board of assessors of each town shall revalue all of the real estate in their respective municipalities in accordance with the schedule provided in this section. Nothing in this subsection shall be construed to prohibit a town from effecting more frequent revaluations between the implementation of each revaluation required in accordance with the provisions of this section.

T1		Year of Next	Year of Subsequent
T2	Town/City	Revaluation	Revaluation
T3	Andover	[2001] <u>2007</u>	[2005] <u>2012</u>
T4	Ansonia	[2002] <u>2007</u>	[2006] <u>2012</u>
T5	Ashford	[2002] <u>2008</u>	[2006] <u>2013</u>
T6	Avon	[1999] <u>2009</u>	[2003] <u>2014</u>
T7	Barkhamsted	[1999] <u>2009</u>	[2003] <u>2014</u>

T8	Beacon Falls	[2001] <u>2007</u>	[2005] <u>2012</u>
T9	Berlin	[1997 or 1998] <u>2008</u>	[2002] <u>2013</u>
T10	Bethany	[1999] <u>2009</u>	[2003] <u>2014</u>
T11	Bethel	[1999] <u>2010</u>	[2003] <u>2015</u>
T12	Bethlehem	[1999] <u>2009</u>	[2003] <u>2014</u>
T13	Bloomfield	[2000] <u>2004</u>	[2004] <u>2009</u>
T14	Bolton	[1999] <u>2009</u>	[2003] <u>2014</u>
T15	Bozrah	[2001] <u>2006</u>	[2005] <u>2011</u>
T16	Branford	[2000] <u>2005</u>	[2004] <u>2010</u>
T17	Bridgeport	[1999] <u>2010</u>	[2003] <u>2015</u>
T18	Bridgewater	[1999] <u>2009</u>	[2003] <u>2014</u>
T19	Bristol	[1997 or 1998] <u>2008</u>	[2002] <u>2013</u>
T20	Brookfield	[2001] <u>2006</u>	[2005] <u>2011</u>
T21	Brooklyn	[2000] <u>2004</u>	[2004] <u>2009</u>
T22	Burlington	[1999] <u>2009</u>	[2003] <u>2014</u>
T23	Canaan	[1997 or 1998] <u>2007</u>	[2002] <u>2012</u>
T24	Canterbury	[2000] <u>2004</u>	[2004] <u>2009</u>
T25	Canton	[1999] <u>2009</u>	[2003] <u>2014</u>
T26	Chaplin	[1999] <u>2009</u>	[2003] <u>2014</u>
T27	Cheshire	[1999] <u>2009</u>	[2003] <u>2014</u>
T28	Chester	[1999] <u>2009</u>	[2003] <u>2014</u>
T29	Clinton	[2000] <u>2005</u>	[2004] <u>2010</u>
T30	Colchester	[2001] <u>2006</u>	[2005] <u>2011</u>
T31	Colebrook	[2000] <u>2004</u>	[2004] <u>2009</u>
T32	Columbia	[2001] <u>2007</u>	[2005] <u>2012</u>
T33	Cornwall	[2001] <u>2007</u>	[2005] <u>2012</u>
T34	Coventry	[2000] <u>2004</u>	[2004] <u>2009</u>
T35	Cromwell	[1999] <u>2009</u>	[2003] <u>2014</u>
T36	Danbury	[1997 or 1998] <u>2008</u>	[2002] <u>2013</u>
T37	Darien	[1999] <u>2010</u>	[2003] <u>2015</u>
T38	Deep River	[2001] <u>2007</u>	[2005] <u>2012</u>
T39	Derby	[2000] <u>2005</u>	[2004] <u>2010</u>
T40	Durham	[2000] <u>2005</u>	[2004] <u>2010</u>
T41	Eastford	[1997 or 1998] <u>2008</u>	[2002] <u>2013</u>
T42	East Granby	[1999] <u>2009</u>	[2003] <u>2014</u>

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T43	East Haddam	[2002] <u>2007</u>	[2006] <u>2012</u>
T44	East Hampton	[2000] <u>2005</u>	[2004] <u>2010</u>
T45	East Hartford	[2001] <u>2006</u>	[2005] <u>2011</u>
T46	East Haven	[2000] <u>2005</u>	[2004] <u>2010</u>
T47	East Lyme	[2001] <u>2006</u>	[2005] <u>2011</u>
T48	Easton	[2002] <u>2008</u>	[2006] <u>2013</u>
T49	East Windsor	[2002] <u>2008</u>	[2006] <u>2013</u>
T50	Ellington	[2000] <u>2005</u>	[2004] <u>2010</u>
T51	Enfield	[2001] <u>2006</u>	[2005] <u>2011</u>
T52	Essex	[1999] <u>2009</u>	[2003] <u>2014</u>
T53	Fairfield	[2001] <u>2006</u>	[2005] <u>2011</u>
T54	Farmington	[2002] <u>2008</u>	[2006] <u>2013</u>
T55	Franklin	[1999] <u>2009</u>	[2003] <u>2014</u>
T56	Glastonbury	[2002] <u>2008</u>	[2006] <u>2013</u>
T57	Goshen	[1997 or 1998] <u>2007</u>	[2002] <u>2012</u>
T58	Granby	[1997 or 1998] <u>2008</u>	[2002] <u>2013</u>
T59	Greenwich	[2001] <u>2006</u>	[2005] <u>2011</u>
T60	Griswold	[2001] <u>2006</u>	[2005] <u>2011</u>
T61	Groton	[2001] <u>2006</u>	[2005] <u>2011</u>
T62	Guilford	[2002] <u>2007</u>	[2006] <u>2012</u>
T63	Haddam	[2001] <u>2007</u>	[2005] <u>2012</u>
T64	Hamden	[2000] <u>2004</u>	[2004] <u>2009</u>
T65	Hampton	[1999] <u>2009</u>	[2003] <u>2014</u>
T66	Hartford	[1999] <u>2009</u>	[2003] <u>2014</u>
T67	Hartland	[2001] <u>2006</u>	[2005] <u>2011</u>
T68	Harwinton	[1999] <u>2009</u>	[2003] <u>2014</u>
T69	Hebron	[2001] <u>2007</u>	[2005] <u>2012</u>
T70	Kent	[1999] <u>2009</u>	[2003] <u>2014</u>
T71	Killingly	[2002] <u>2008</u>	[2006] <u>2013</u>
T72	Killingworth	[2001] <u>2007</u>	[2005] <u>2012</u>
T73	Lebanon	[1999] <u>2009</u>	[2003] <u>2014</u>
T74	Ledyard	[2001] <u>2006</u>	[2005] <u>2011</u>
T75	Lisbon	[2001] <u>2006</u>	[2005] <u>2011</u>
T76	Litchfield	[1999] <u>2009</u>	[2003] <u>2014</u>
T77	Lyme	[1999] <u>2009</u>	[2003] <u>2014</u>

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T78	Madison	[2000] <u>2007</u>	[2004] <u>2012</u>
T79	Manchester	[2000] <u>2006</u>	[2004] <u>2011</u>
T80	Mansfield	[2000] <u>2004</u>	[2004] <u>2009</u>
T81	Marlborough	[2001] <u>2006</u>	[2005] <u>2011</u>
T82	Meriden	[2001] <u>2007</u>	[2005] <u>2012</u>
T83	Middlebury	[2001] <u>2007</u>	[2005] <u>2012</u>
T84	Middlefield	[2001] <u>2007</u>	[2005] <u>2012</u>
T85	Middletown	[1997 or 1998] <u>2007</u>	[2002] <u>2012</u>
T86	Milford	[2000] <u>2004</u>	[2004] <u>2009</u>
T87	Monroe	[1999] <u>2010</u>	[2003] <u>2015</u>
T88	Montville	[2001] <u>2006</u>	[2005] <u>2011</u>
T89	Morris	[2000] <u>2004</u>	[2004] <u>2009</u>
T90	Naugatuck	[1997 or 1998] <u>2007</u>	[2002] <u>2012</u>
T91	New Britain	[2002] <u>2008</u>	[2006] <u>2013</u>
T92	New Canaan	[1999] <u>2010</u>	[2003] <u>2015</u>
T93	New Fairfield	[2000] <u>2004</u>	[2004] <u>2009</u>
T94	New Hartford	[1999] <u>2009</u>	[2003] <u>2014</u>
T95	New Haven	[2000] <u>2005</u>	[2004] <u>2010</u>
T96	[Newington	2000	2004]
T97	New London	[1999] <u>2009</u>	[2003] <u>2014</u>
T98	New Milford	[2001] <u>2007</u>	[2005] <u>2012</u>
T99	<u>Newington</u>	<u>2006</u>	<u>2011</u>
T100	Newtown	[2002] <u>2008</u>	[2006] <u>2013</u>
T101	Norfolk	[1999] <u>2009</u>	[2003] <u>2014</u>
T102	North Branford	[2001] <u>2007</u>	[2005] <u>2012</u>
T103	North Canaan	[1997 or 1998] <u>2007</u>	[2002] <u>2012</u>
T104	North Haven	[2000] <u>2005</u>	[2004] <u>2010</u>
T105	North Stonington	[2000] <u>2004</u>	[2004] <u>2009</u>
T106	Norwalk	[1999] <u>2010</u>	[2003] <u>2015</u>
T107	Norwich	[1999] <u>2009</u>	[2003] <u>2014</u>
T108	Old Lyme	[2000] <u>2004</u>	[2004] <u>2009</u>
T109	Old Saybrook	[1999] <u>2009</u>	[2003] <u>2014</u>
T110	Orange	[2000] <u>2005</u>	[2004] <u>2010</u>
T111	Oxford	[2000] <u>2005</u>	[2004] <u>2010</u>
T112	Plainfield	[1997 or 1998] <u>2008</u>	[2002] <u>2013</u>

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T113	Plainville	[2000] <u>2006</u>	[2004] <u>2011</u>
T114	Plymouth	[2001] <u>2007</u>	[2005] <u>2012</u>
T115	Pomfret	[2000] <u>2004</u>	[2004] <u>2009</u>
T116	Portland	[2001] <u>2007</u>	[2005] <u>2012</u>
T117	Preston	[1997 or 1998] <u>2007</u>	[2002] <u>2012</u>
T118	Prospect	[2000] <u>2005</u>	[2004] <u>2010</u>
T119	Putnam	[1999] <u>2009</u>	[2003] <u>2014</u>
T120	Redding	[1997 or 1998] <u>2008</u>	[2002] <u>2013</u>
T121	Ridgefield	[1997 or 1998] <u>2008</u>	[2002] <u>2013</u>
T122	Rocky Hill	[1999] <u>2009</u>	[2003] <u>2014</u>
T123	Roxbury	[1997 or 1998] <u>2007</u>	[2002] <u>2012</u>
T124	Salem	[2001] <u>2006</u>	[2005] <u>2011</u>
T125	Salisbury	[2000] <u>2004</u>	[2004] <u>2009</u>
T126	Scotland	[1999] <u>2009</u>	[2003] <u>2014</u>
T127	Seymour	[2001] <u>2007</u>	[2005] <u>2012</u>
T128	Sharon	[1999] <u>2009</u>	[2003] <u>2014</u>
T129	Shelton	[2001] <u>2006</u>	[2005] <u>2011</u>
T130	Sherman	[1999] <u>2010</u>	[2003] <u>2015</u>
T131	Simsbury	[2002] <u>2008</u>	[2006] <u>2013</u>
T132	Somers	[2002] <u>2005</u>	[2006] <u>2010</u>
T133	Southbury	[1997 or 1998] <u>2007</u>	[2002] <u>2012</u>
T134	Southington	[2001] <u>2006</u>	[2005] <u>2011</u>
T135	South Windsor	[2002] <u>2008</u>	[2006] <u>2013</u>
T136	Sprague	[2000] <u>2005</u>	[2004] <u>2010</u>
T137	Stafford	[2000] <u>2005</u>	[2004] <u>2010</u>
T138	Stamford	[2001] <u>2010</u>	[2005] <u>2015</u>
T139	Sterling	[1997 or 1998] <u>2008</u>	[2002] <u>2013</u>
T140	Stonington	[2002] <u>2007</u>	[2006] <u>2012</u>
T141	Stratford	[2000] <u>2005</u>	[2004] <u>2010</u>
T142	Suffield	[1999] <u>2009</u>	[2003] <u>2014</u>
T143	Thomaston	[1999] <u>2009</u>	[2003] <u>2014</u>
T144	Thompson	[2000] <u>2004</u>	[2004] <u>2009</u>
T145	Tolland	[2000] <u>2005</u>	[2004] <u>2010</u>
T146	Torrington	[1999] <u>2009</u>	[2003] <u>2014</u>
T147	Trumbull	[2000] <u>2005</u>	[2004] <u>2010</u>

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T148	Union	[1999] <u>2009</u>	[2003] <u>2014</u>
T149	Vernon	[2000] <u>2005</u>	[2004] <u>2010</u>
T150	Voluntown	[2001] <u>2006</u>	[2005] <u>2011</u>
T151	Wallingford	[2000] <u>2004</u>	[2004] <u>2009</u>
T152	Warren	[1997 or 1998] <u>2007</u>	[2002] <u>2012</u>
T153	Washington	[1999] <u>2009</u>	[2003] <u>2014</u>
T154	Waterbury	[1997 or 1998] <u>2007</u>	[2002] <u>2012</u>
T155	Waterford	[1997 or 1998] <u>2007</u>	[2002] <u>2012</u>
T156	Watertown	[1999] <u>2009</u>	[2003] <u>2014</u>
T157	Westbrook	[2001] <u>2007</u>	[2005] <u>2012</u>
T158	West Hartford	[1999] <u>2009</u>	[2003] <u>2014</u>
T159	West Haven	[2000] <u>2005</u>	[2004] <u>2010</u>
T160	Weston	[1999] <u>2010</u>	[2003] <u>2015</u>
T161	Westport	[1999] <u>2005</u>	[2003] <u>2010</u>
T162	Wethersfield	[1999] <u>2009</u>	[2003] <u>2014</u>
T163	Willington	[1999] <u>2009</u>	[2003] <u>2014</u>
T164	Wilton	[2002] <u>2008</u>	[2006] <u>2013</u>
T165	Winchester	[2002] <u>2007</u>	[2006] <u>2012</u>
T166	Windham	[2001] <u>2007</u>	[2005] <u>2012</u>
T167	Windsor	[1999] <u>2009</u>	[2003] <u>2014</u>
T168	Windsor Locks	[1999] <u>2009</u>	[2003] <u>2014</u>
T169	Wolcott	[2000] <u>2005</u>	[2004] <u>2010</u>
T170	Woodbridge	[2000] <u>2005</u>	[2004] <u>2010</u>
T171	Woodbury	[1999] <u>2009</u>	[2003] <u>2014</u>
T172	Woodstock	[2000] <u>2005</u>	[2004] <u>2010</u>

44 (2) For the assessment date [four] five years following the date of  
 45 the subsequent revaluation required under subdivision (1) of this  
 46 subsection and every [fourth] fifth year thereafter, the assessor or  
 47 board of assessors shall revalue all of the real estate in their respective  
 48 municipalities.

49 [(3) Any municipality required to revalue all real property for  
 50 assessment year 1997 or 1998, which revalued such real property for  
 51 the assessment year 1996, shall not be required to revalue for

52 assessment year 1997 or 1998 but shall be required to revalue all real  
53 property for assessment year 2002.]

54 (3) Any municipality required to revalue all real property for the  
55 assessment year 2005 that has completed a revaluation for assessment  
56 year 2004 shall not be required to conduct another revaluation for  
57 assessment year 2005 but shall be required to revalue all real property  
58 again for the assessment year 2010 and every fifth year thereafter.

59 Sec. 3. Section 12-2b of the general statutes, as amended by section  
60 146 of public act 03-6 of the June 30 special session, is repealed and the  
61 following is substituted in lieu thereof (*Effective July 1, 2004*):

62 The Secretary of the Office of Policy and Management shall: (1) In  
63 consultation with the Commissioner of Agriculture and Consumer  
64 Protection, develop schedules of unit prices for property classified  
65 under sections 12-107a to 12-107e, inclusive, as amended, update such  
66 schedules by October 1, 1990, and every five years thereafter, and  
67 make such data, studies and schedules available to municipalities and  
68 the public; (2) develop regulations setting forth standards and tests for:  
69 Certifying revaluation [companies and their employees] appraisers,  
70 which regulations shall ensure that a revaluation [company] appraiser  
71 is competent in appraising and valuing property [, certifying  
72 revaluation companies and their employees, requiring] and require  
73 that a [certified employee supervise] revaluation appraiser certified as  
74 a supervisor oversee all valuations performed [by a revaluation  
75 company] for municipalities, maintaining lists of certified revaluation  
76 [companies] appraisers and upon request, [advising municipalities in  
77 drafting contracts with revaluation companies, and] conducting  
78 investigations and withdrawing the certification of any revaluation  
79 [company or employee] appraiser found not to be conforming to such  
80 regulations. The regulations shall provide for the imposition of a fee  
81 payable to a testing service designated by the secretary to administer  
82 revaluation appraiser certification examinations and may provide that  
83 a designee of the secretary serve as a hearing officer; and (3) [by  
84 himself, or by an agent whom he may appoint,] inquire if all property



85 taxes which are due and collectible by each town or city not  
86 consolidated with a town, are in fact collected and paid to the treasurer  
87 thereof in the manner prescribed by law, and if accounts and records  
88 of the tax collectors and treasurers of such entities are adequate and  
89 properly kept. The secretary may hold meetings, conferences or  
90 schools for assessors, tax collectors or municipal finance officers.

91 Sec. 4. Subdivision (3) of subsection (d) of section 12-62 of the  
92 general statutes is repealed and the following is substituted in lieu  
93 thereof (*Effective October 1, 2004*):

94 (3) If a municipality is unable to implement a revaluation in the  
95 assessment year as required by this section for any reason other than  
96 for reasonable cause as described in subparagraphs (A) to (D),  
97 inclusive, of subdivision (2) of this subsection, the chief executive  
98 officer of the municipality may submit a written request to the  
99 Secretary of the Office of Policy and Management to enter into an  
100 agreement with the Office of Policy and Management with respect to  
101 the implementation of such revaluation. The municipality may request  
102 such agreement [no earlier than six months prior to and] no later than  
103 the October first assessment date on which the [required] revaluation  
104 [would have affected] is required to be implemented. The secretary  
105 may enter into no more than one agreement with any municipality and  
106 only if such municipality has shown good faith efforts toward  
107 implementing such revaluation. Such agreement shall establish  
108 conditions to be met by the municipality in order to qualify for a  
109 waiver of the penalty imposed under subdivision (1) of this subsection.  
110 Such conditions shall include, but not be limited to, (A) dates upon  
111 which specific aspects of the revaluation shall be completed, (B) an  
112 agreement by the municipality to implement, maintain or update a  
113 computer system for the purpose of conducting future revaluations,  
114 (C) an agreement that the municipality will not seek an authorization  
115 from the Office of Policy and Management to assess all real estate  
116 according to the list in effect immediately prior to the list to which  
117 such revaluation applies pursuant to subsection (b) of section 12-117,  
118 as amended, (D) a date specific by which a contract must be entered

119 into for conducting the next statutorily required revaluation, and (E)  
120 [quarterly] periodic updates to the secretary, as set forth in such  
121 agreement, on the progress of the revaluation. The dates of such  
122 conditions may extend beyond the date of the implementation of the  
123 revaluation for which the agreement is requested. Notwithstanding a  
124 waiver issued under subdivision (2) of this subsection, the secretary  
125 may, upon a review of the totality of the circumstances, cause the  
126 municipality to forfeit a percentage of the total amount of state grants-  
127 in-aid determined by statutory formula which are included in the  
128 estimate prepared by the Secretary of the Office of Policy and  
129 Management pursuant to section 4-71b. If one condition of the  
130 agreement is not met by a municipality, the amount forfeited shall be  
131 one per cent of the total amount of such state grants-in-aid as of the  
132 date the condition was not met. If more than one condition of the  
133 agreement is not met by a municipality, the amount forfeited may be  
134 up to ten per cent of [the] such state grants-in-aid as determined by the  
135 secretary.

136 Sec. 5. Subdivision (2) of subsection (k) of section 12-62 of the  
137 general statutes is repealed and the following is substituted in lieu  
138 thereof (*Effective from passage and applicable to certifications of exemption*  
139 *from the requirement to implement a revaluation made on or after April 1,*  
140 *2004*):

141 (2) Notwithstanding the provisions of this section, a town shall be  
142 exempt from performing its next scheduled revaluation if, as of the  
143 date that calculations pursuant to this subsection are performed using  
144 a sample containing a minimum of thirty market sales: (A) The overall  
145 level of assessment for all property classes is within plus or minus ten  
146 per cent of the seventy per cent assessment ratio required under  
147 subsection (b) of section 12-62a, as measured by the overall median  
148 ratio; (B) the level of assessment for each property class for which there  
149 are fifteen or more market sales is within plus or minus five per cent of  
150 the median overall level of assessment for [each such property class]  
151 all property classes combined; (C) the coefficient of dispersion for all  
152 property classes combined is equal to or less than fifteen per cent and,

153 for each property class for which there are fifteen or more market sales,  
154 the coefficient of dispersion is equal to or less than (i) [fifteen per cent  
155 for all property; (ii)] fifteen per cent for residential property; [(iii)] (ii)  
156 twenty per cent for commercial property; and [(iv)] (iii) twenty per  
157 cent for vacant land; and (D) the price related differential for all  
158 property classes combined and for each property class for which there  
159 are fifteen or more market sales is within 0.98 and 1.03. The provisions  
160 of this subsection shall terminate on October 1, 2007, and shall not  
161 apply to any revaluation scheduled to be implemented on or after said  
162 date.

163 Sec. 6. Subdivision (4) of subsection (k) of section 12-62 of the  
164 general statutes is repealed and the following is substituted in lieu  
165 thereof (*Effective from passage and applicable to certifications of exemption*  
166 *from the requirement to implement a revaluation made on or after April 1,*  
167 *2004*):

168 (4) Any town that meets the criteria set forth in this subsection shall,  
169 not later than five days after the calculations required by this  
170 subsection are performed, certify its exemption from the requirement  
171 to implement its next scheduled revaluation pursuant to subsection (b)  
172 of this section to the Secretary of the Office of Policy and Management,  
173 on a form prescribed by the committee established pursuant to  
174 subsection (a) of section 12-62k, as amended, and approved by said  
175 secretary. Such certification shall be signed by the chief executive  
176 officer and the assessor and filed in their respective offices and shall  
177 specify the assessment date to which such exemption applies. The  
178 certification submitted to the secretary shall be accompanied by  
179 documentation of the town's compliance with the criteria delineated in  
180 this subsection, in such form and manner as the committee and the  
181 secretary may require. Failure to complete and submit the form and  
182 documentation in the time period set forth shall be deemed a waiver of  
183 the right to such exemption. Such documentation shall include, but not  
184 be limited to: (A) Information concerning all sales of real property for  
185 each property class that occurred during the time period encompassed  
186 by the town's analyses, provided the sales price is equal to or greater

187 than two thousand dollars; (B) information concerning the market  
188 sales used in the analysis for each property class during such time  
189 period; (C) documentation concerning the reason used by the assessor  
190 to adjust the sales price of each property and the dollar amount of the  
191 adjustment; (D) documentation of the reason for not including a real  
192 property sale in the analysis of any property class; and (E) the results  
193 of each of the applicable calculations described in subdivision (2) of  
194 this subsection. Each town that certifies an exemption from the  
195 requirement to implement a revaluation pursuant to this subsection  
196 shall cooperate with the secretary or the committee established  
197 pursuant to subsection (a) of section 12-62k, as amended, in promptly  
198 providing any information the secretary or the committee may require.  
199 A copy of the certification of a town's exemption from the requirement  
200 to implement its next scheduled revaluation, as submitted to the  
201 secretary, shall be provided to the town clerk of the town, who shall  
202 record such certification on the land records. In the event the secretary  
203 rescinds such exemption, the secretary's notice rescinding the town's  
204 revaluation exemption certification shall be recorded on the land  
205 records not later than five business days after the date the notice is  
206 received.

207 Sec. 7. Subsection (a) of section 12-53 of the general statutes is  
208 repealed and the following is substituted in lieu thereof (*Effective July*  
209 *1, 2004*):

210 (a) For purposes of this section: (1) "Omitted property" means  
211 property for which complete information is not included in the  
212 declaration required to be filed by law with respect to either the total  
213 number and type of all items subject to taxation or the true original  
214 cost and year acquired of all such items, (2) "books", "papers",  
215 "documents" and "other records" includes, but is not limited to, federal  
216 tax forms relating to the acquisition and cost of fixed assets, general  
217 ledgers, balance sheets, disbursement ledgers, fixed asset and  
218 depreciation schedules, financial statements, invoices, operating  
219 expense reports, capital and operating leases, conditional sales  
220 agreements and building or leasehold ledgers, and (3) "designee of an

221 assessor" means a Connecticut municipal assessor certified in  
222 accordance with subsection (b) of section 12-40a, a certified public  
223 accountant [, a revaluation company certified in accordance with  
224 section 12-2c for the valuation of personal property,] or an individual  
225 certified as a revaluation [company employee] appraiser in accordance  
226 with section 12-2b, as amended by this act, for the valuation of  
227 personal property.

228       Sec. 8. (*Effective from passage*) The Office of Policy and Management  
229 shall study the feasibility of establishing a new source of revenue to  
230 augment municipal finances. On or before February 1, 2005, the  
231 Secretary of the Office of Policy and Management shall report to the  
232 joint standing committee of the General Assembly having cognizance  
233 of matters relating to finance, revenue and bonding, in accordance  
234 with the provisions of section 11-4a of the general statutes, as to any  
235 finding or recommendations resulting from such study.

236       Sec. 9. (NEW) (*Effective October 1, 2004, and applicable to assessment*  
237 *years commencing on or after October 1, 2004*) As used in sections 9 to 13,  
238 inclusive, of this act:

239       (1) "Aggregate mean ratio" means the ratio of the sum of the  
240 assessments to the sum of the sales prices;

241       (2) "Apartment property" means an improved parcel of land  
242 devoted to use as a domicile of five or more dwelling units, including  
243 cooperative ownership by the tenants, and includes the lot or land that  
244 is occupied by an apartment building and other improvements to or on  
245 the land;

246       (3) "Assessor" means the assessor or board of assessors of any  
247 town;

248       (4) "Cadastral map" means a map drawn to scale displaying for  
249 each parcel of real property within a town, dimensions, survey lines,  
250 ownership boundaries and a unique identifier;

251 (5) "Coefficient of dispersion" means the average absolute deviation  
252 of assessment or sales ratios from the median assessment or sales ratio,  
253 expressed as a percentage of the median;

254 (6) "Commercial property" means an improved parcel of land used  
255 for the sale of goods or services including, but not limited to, dining  
256 establishments, motor vehicle services facilities, warehouse and  
257 distribution facilities, retail services facilities, banks, office buildings,  
258 multipurpose buildings that house more than one occupation,  
259 commercial condominiums for retail or wholesale use, nonresidential  
260 living accommodations, recreation facilities, entertainment facilities,  
261 hotels and motels. "Commercial property" includes the lot or land on  
262 which the building is situated and accessory improvements located on  
263 a commercial lot such as paving and storage buildings;

264 (7) "Company" means any person, firm, association, corporation,  
265 limited liability company or other entity, other than a municipal  
266 assessor or assistant assessor, which performs property valuations for  
267 a municipality for assessment purposes;

268 (8) "Industrial property" means an improved parcel of land used for  
269 the production or fabrication of durable and nondurable man-made  
270 goods from raw materials or compounded parts, including, but not  
271 limited to, manufacturing and processing facilities, industrial  
272 condominiums and mining and quarrying operations. "Industrial  
273 property" includes the lot or land on which the building is situated and  
274 accessory improvements located on an industrial lot such as paving,  
275 storage buildings and tanks;

276 (9) "Market sale" means a sale for the most probable price in cash, in  
277 terms equivalent to cash, or in other precisely revealed terms, for  
278 which the real property will sell in a competitive and open market  
279 under all conditions requisite to a fair sale with the buyer and seller  
280 each acting prudently, knowledgeably and assuming the price is not  
281 affected by undue stimulus. "Market sale" includes the consummation  
282 of a sale as of a specified date and the passing of title from seller to

283 buyer under conditions whereby: (A) The buyer and seller are  
284 typically motivated, (B) both parties are well informed or well advised  
285 and acting in what they consider their best interest, (C) a reasonable  
286 time is allowed for exposure in the open market, (D) payment is made  
287 in United States currency or in terms of financial arrangements  
288 comparable thereto, and (E) the price represents the normal  
289 consideration for the real property sold which is unaffected by special  
290 or creative financing or sales concessions granted by anyone associated  
291 with the sale;

292 (10) "Mass appraisal" means the process of valuing a universe of  
293 properties as of a given date using standard methodology, employing  
294 common data and allowing for statistical testing. Methodology that is  
295 acceptable includes, but is not limited to, automated valuation models,  
296 adaptive estimation procedure, multiple regression analysis, statistical  
297 analysis and other generally accepted techniques;

298 (11) "Mean ratio" means the arithmetic average of the ratios;

299 (12) "Median ratio" means the value of the middle ratio in an  
300 uneven number of ratios arranged or arrayed according to size or the  
301 arithmetic average of the two central ratios in an even number of ratios  
302 similarly arranged;

303 (13) "Neighborhood" means a geographic area of complementary  
304 real property parcels that share similar locational and market value  
305 characteristics, and may be defined by natural, man-made or political  
306 boundaries;

307 (14) "Price related differential" means the ratio of the mean ratio to  
308 the aggregate mean;

309 (15) "Property class" means any one of the following three major  
310 classifications of real property: (A) Residential; (B) commercial,  
311 including apartments, industrial and public utility; and (C) vacant  
312 land;

313       (16) "Public utility" means an improved parcel of land used to  
314 provide services to the general public that are typically provided by a  
315 public service company, as defined in section 16-1 of the general  
316 statutes, and includes the lot or land on which the building is situated  
317 and accessory improvements located on the public utility lot such as  
318 paving, storage buildings and tanks;

319       (17) "Ratio" means the property's assessed valuation divided by the  
320 property's sales price;

321       (18) "Residential property" means an improved parcel of land  
322 devoted to human habitation for use as a domicile of less than five  
323 dwelling units. Property used for human habitation includes, but is not  
324 limited to, year round residences, rural residences, condominiums,  
325 estates, seasonal residences and individually owned mobile  
326 manufactured homes. "Residential property" includes the lot or land  
327 on which the dwelling is situated and accessory buildings located on  
328 the parcel such as garages, sheds, pools and tennis courts;

329       (19) "Revaluation" means the mass appraisal of property to  
330 determine the true and actual value of all real property in a town for  
331 assessment purposes in accordance with section 12-62 of the general  
332 statutes;

333       (20) "Sales time period" means the twelve-month period beginning  
334 twelve months before the assessment date which is the effective date of  
335 a revaluation, provided, if the total number of market sales occurring  
336 in said period is less than thirty, the time period prior to said  
337 assessment date shall be extended in three-month increments until the  
338 number of market sales having taken place is equal to or greater than  
339 thirty, but shall not be extended more than thirty months prior to said  
340 assessment date;

341       (21) "Secretary" means the Secretary of the Office of Policy and  
342 Management, or the secretary's designee;

343       (22) "Sold" means properties that were transferred during the sales



344 time period, provided such transfers were market sales;

345 (23) "Unsold" means properties that were not transferred during the  
346 sales time period or were not market sales;

347 (24) "Unsold property test" means the ratio of (A) the market value  
348 of sold properties, to (B) the market value of unsold properties where  
349 the ratio of the market value of sold properties is the total market value  
350 of all sold properties after revaluation to the total market value of all  
351 sold properties before revaluation, and the ratio of the market value of  
352 unsold properties is the total market value of all unsold properties  
353 after revaluation to the total market value of all unsold properties  
354 before revaluation; and

355 (25) "Vacant land" means land that is not developed or land lacking  
356 in essential appurtenant improvements above and below water, that  
357 are required in order for the land to serve a useful purpose. "Vacant  
358 land" includes land that may be an approved subdivision but is not  
359 presently being physically improved or sold as lots.

360 Sec. 10. (NEW) (*Effective October 1, 2004, and applicable to assessment*  
361 *years commencing on or after October 1, 2004*) Performance-based  
362 revaluation standards shall consist of two acceptable methods as set  
363 forth in sections 11 and 12 of this act. The assessor shall utilize one of  
364 the methods so described.

365 Sec. 11. (NEW) (*Effective October 1, 2004, and applicable to assessment*  
366 *years commencing on or after October 1, 2004*) (a) A file of all real  
367 property sales transactions for the sales time period used shall be  
368 established by the assessor. For each such transaction the following  
369 information shall be included in the file: Parcel identification number,  
370 property location, United States Census Bureau census tract number,  
371 date of sale, sales price, property assessment as of the date of the sale,  
372 property class and any other salient property characteristics as of the  
373 date of the sale. The sales price of the property and its condition as of  
374 the date of the sale shall be verified, if possible, with the buyer or  
375 seller. If the sale property is not considered a market sale, the file shall

376 contain the reason for such determination. The file may reflect an  
377 adjustment to the property sales price. Any reason for the adjustment  
378 shall be documented. Reasons for such an adjustment may include, but  
379 are not be limited to: The fact that personal property is included in the  
380 transaction; the existence of a lease that does not represent market rent,  
381 as defined in section 12-63b of the general statutes, and the effects of  
382 price changes reflected in the real estate market between the date of  
383 sale and the assessment date that is the effective date of a revaluation.

384 (b) Prior to finalizing a revaluation, the assessor shall conduct the  
385 following tests regarding the assessments derived from such  
386 revaluation. The assessments resulting from the revaluation shall be  
387 deemed sufficient, provided the following criteria are met:

388 (1) The overall level of assessment for all property classes shall be  
389 within plus or minus ten per cent of the required seventy per cent  
390 assessment ratio, as measured by the overall median ratio; and

391 (2) The level of assessment for each property class with fifteen or  
392 more market sales shall be within plus or minus five per cent of the  
393 median overall level of assessment for each property class.

394 (3) The coefficient of dispersion for each property class with fifteen  
395 or more market sales shall be equal to or less than fifteen per cent for  
396 all property, equal to or less than fifteen per cent for residential  
397 property, equal to or less than twenty per cent for commercial  
398 property, and equal to or less than twenty per cent for vacant land.

399 (4) The price related differential for all properties and for each  
400 property class for which there are fifteen or more market sales shall be  
401 within 0.98 and 1.03.

402 (5) The unsold property test result shall be between 0.95 and 1.05.

403 (c) In the event that the criteria described in subsection (b) of this  
404 section are not met, the assessor shall, prior to the implementation of  
405 the revaluation, further analyze and refine the data elements or

406 methods used in the revaluation. The assessor shall revalue the parcels  
407 of real property for which a deficiency in either the level of assessment  
408 or the uniformity of assessments has been identified.

409 Sec. 12. (NEW) (*Effective October 1, 2004, and applicable to assessment*  
410 *years commencing on or after October 1, 2004*) (a) Prior to finalizing a  
411 revaluation, the assessor and the company, if any, employed by the  
412 town, shall conduct the procedures during the revaluation program  
413 described in this section.

414 (b) A written revaluation project plan shall be developed prior to  
415 the commencement of the revaluation and updated as necessary  
416 during the course thereof. The project plan shall include, but is not  
417 limited to, a list of project activities, person responsible for each  
418 activity and the time frame of each activity. Periodic reports on the  
419 progress of the revaluation project plan shall be completed by the  
420 assessor and shall be filed in the assessor's office. Each such report  
421 shall chronicle the work completed and the work remaining for each  
422 activity.

423 (c) The cadastral maps shall be up to date. Each real estate parcel  
424 shall have a property record file, which shall be computerized. Each  
425 property record file shall contain the following data, as applicable: (1)  
426 Parcel size, (2) current land use, (3) zoning classification of parcel, (4)  
427 site characteristics that contribute to the value of the land, (5)  
428 neighborhood code, (6) building size, (7) construction quality or grade  
429 classification, (8) year built, (9) condition of the building, (10)  
430 significant building characteristics, such as number of stories, height,  
431 construction type and wall type, (11) other characteristics that  
432 contribute to the value of the building, and (12) other structures or  
433 improvements that may exist on the parcel, such as a swimming pool,  
434 fencing, garage or shed.

435 (d) Each land or building characteristic having a qualitative  
436 attribute shall have an alphanumeric code. A property inspection  
437 system shall be maintained. A building permit monitoring system shall

438 be maintained. A quality assurance program consisting of: (1) A data  
439 collection manual that explains how to measure structures and how to  
440 select the most appropriate property characteristics of those available;  
441 (2) a data review program to ensure all essential property  
442 characteristics are entered into the property record file; and (3) an  
443 audit trail for either manual systems or computer systems that tracks  
444 changes in property records, who made the change, when the change  
445 was made and the value previous to each change.

446 (e) A file of all real property sales transactions for the sales time  
447 period used shall be established. For each such transaction, the  
448 following information shall be included in the file: Parcel identification  
449 number, property location, United State Census Bureau census tract  
450 number, date of sale, sales price, property assessment as of the date of  
451 the sale, property class and any other salient property characteristics as  
452 of the date of the sale. The sales price of the property and its condition  
453 as of the date of the sale shall be verified, if possible, with the buyer or  
454 seller. If the sale property is not considered a market sale, the file shall  
455 contain the reason for such determination. The file may reflect an  
456 adjustment to the property sales price. The reason for the adjustment  
457 shall be documented. Reasons for such an adjustment shall include,  
458 but are not limited to, the fact that personal property is included in the  
459 transaction, the existence of a lease that does not represent market rent,  
460 as defined in section 12-63b of the general statutes and the effects of  
461 price changes reflected in the real estate market between the date of  
462 sale and the assessment date that is the effective date of a revaluation.

463 (f) A file of income and expense statements submitted in accordance  
464 with section 12-63c of the general statutes for the two-year period prior  
465 to the assessment date that is the effective date of a revaluation shall be  
466 maintained.

467 (g) If the cost approach to valuation is utilized for the revaluation,  
468 all building cost schedules, which shall reflect local construction costs  
469 as of the effective date of the revaluation, shall be maintained in the  
470 assessor's office.

471 (h) All parcels shall be stratified according to property class and  
472 neighborhood. Market sales analysis for market value trends and price  
473 level changes during the sales time period shall be conducted. If the  
474 cost approach method of valuation is utilized, market sales data shall  
475 be used to develop schedules of depreciation. Criteria for the  
476 identification of comparable properties shall be established,  
477 documented and used.

478 (i) For each parcel of property, more than one acceptable appraisal  
479 methodology shall be used, if possible, to determine its market value.  
480 For each vacant land parcel, the direct sales comparison appraisal  
481 methodology shall be used for revaluation purposes. Neighborhoods  
482 shall be delineated on maps that display unit values for land valuation  
483 or are indexed to land value tables.

484 (j) For each residential property, the direct sales comparison  
485 appraisal methodology shall be used for revaluation purposes. The  
486 cost approach may be used if, in the judgment of the assessor,  
487 insufficient comparable market sales data exist for valuation purposes.

488 (k) For each commercial or special use property, the income or  
489 direct sales comparison appraisal methodology shall be used for  
490 valuation purposes. The cost approach may be used if, in the judgment  
491 of the assessor, insufficient comparable market sales or income data  
492 exist for revaluation purposes.

493 (l) A review of all real property values derived from the revaluation  
494 program shall be conducted. The process by which the review was  
495 conducted shall be in writing and all changes in valuations effected  
496 during the review shall be documented.

497 (m) Documentation of the methodology used in the revaluation  
498 process shall be in writing and available for public inspection.

499 (n) Any departure from the requirements of this section shall be  
500 reasonable and the reasons shall be documented in writing and  
501 available for public inspection.

502       Sec. 13. (NEW) (*Effective October 1, 2004, and applicable to assessment*  
503 *years commencing on or after October 1, 2004*) On a form prescribed by  
504 the Secretary of the Office of Policy and Management, the assessor  
505 shall certify that all real property located within the town has been  
506 revalued and that the revaluation meets the performance-based  
507 revaluation standards of section 11 or 12 of this act. Such form shall be  
508 signed and filed in the office of the assessor on or before the date the  
509 grand list that reflects real property assessments based on the  
510 revaluation is signed and filed pursuant to section 12-55 of the general  
511 statutes. A copy of such form shall also be submitted to the town clerk,  
512 who shall record such form on the land records, and to the chief  
513 executive officer of the town and the secretary, not later than ten days  
514 after the date it is signed by the assessor. If the revaluation was  
515 conducted in whole or in part by one or more companies, the form  
516 shall be cosigned by a person employed by each such company who is  
517 certified by the secretary as a revaluation company supervisor.

518       Sec. 14. (*Effective July 1, 2004*) Section 12-2c of the general statutes is  
519 repealed.

This act shall take effect as follows:	
Section 1	<i>October 1, 2004, and applicable to assessment years commencing on or after October 1, 2004</i>
Sec. 2	<i>October 1, 2004, and applicable to assessment years commencing on or after October 1, 2004</i>
Sec. 3	<i>July 1, 2004</i>
Sec. 4	<i>October 1, 2004</i>
Sec. 5	<i>from passage and applicable to certifications of exemption from the requirement to implement a revaluation made on or after April 1, 2004</i>
Sec. 6	<i>from passage and applicable to certifications of exemption from the requirement to implement a revaluation made on or after April 1, 2004</i>
Sec. 7	<i>July 1, 2004</i>
Sec. 8	<i>from passage</i>
Sec. 9	<i>October 1, 2004, and applicable to assessment years commencing on or after October 1, 2004</i>

Sec. 10	<i>October 1, 2004, and applicable to assessment years commencing on or after October 1, 2004</i>
Sec. 11	<i>October 1, 2004, and applicable to assessment years commencing on or after October 1, 2004</i>
Sec. 12	<i>October 1, 2004, and applicable to assessment years commencing on or after October 1, 2004</i>
Sec. 13	<i>October 1, 2004, and applicable to assessment years commencing on or after October 1, 2004</i>
Sec. 14	<i>July 1, 2004</i>

***PD***      *Joint Favorable Subst. C/R*

***FIN***

***FIN***      *Joint Favorable Subst.*